

# Exhibit 1

STUDIO CITY EAST 93K LLC

Tenant - Bed Bath & Beyond

Store Address - 12555 Ventura Blvd., Studio City, CA 91604

	2022 CAM Reimbursement	2023 Insurance Reimbursement	2023 Property Tax	Total
02/17/2023 2022 CAM Reconciliation	\$ 19,157.00			\$ 19,157.00
03/22/2023 2023 Insurance Reimbursement		\$ 5,857.00		\$ 5,857.00
04/04/2023 2023 Property Tax Reimbursement			\$ 53,596.91	\$ 53,596.91
Payments Received				
05/02/2023	\$ (616.45)			\$ (616.45)
05/11/2023	\$ (2,382.08)	\$ (8,932.82)	\$ (11,314.90)	
06/02/2023	\$ (488.08)	\$ (8,932.82)	\$ (9,420.90)	
06/23/2023 Balance Due	<u>\$ 19,157.00</u>	<u>\$ 2,370.39</u>	<u>\$ 35,731.27</u>	<u>\$ 57,258.66</u>

STUDIO CITY EAST 93K LLC  
16633 VENTURA BLVD., #913  
ENCINO, CALIFORNIA 91436  
TEL (818) 382-6700 FAX (818) 783-7722

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APRIL 4, 2023

STUDIO CITY EAST 93K LLC  
TENANTS SHARE OF REAL ESTATE TAXES  
FOR THE PERIOD JANUARY 1, 2023 TO JUNE 30, 2023

**TENANT – BED, BATH & BEYOND**

TOTAL TAXES- PER ATTACHED TAX BILL \$75,637.36

TENANT'S SHARE FOR FULL 6 MONTHS \$53,596.91  
(SCHEDULE 1)

**STUDIO CITY EAST 93K LLC**  
16633 VENTURA BLVD. # 913  
ENCINO, CALIFORNIA 91436  
TEL (818) 382-6700 FAX (818) 783-7722

March 22, 2023

**Bed, Bath & Beyond**

Attention: Real Estate Accounting  
650 Liberty Avenue  
Union, NJ 07083

**INSURANCE REIMBURSEMENT**  
(Store Address - 12555 Ventura Blvd., Studio City, CA 91604)

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**INSURANCE REIMBURSEMENT DUE**

Earthquake Insurance Coverage  
February 24, 2023 to February 24, 2024  
12555 Ventura Blvd  
STUDIO CITY, CA 91604

TOTAL PREMIUM \$ 5,857.00  
(INVOICE WITH COVERAGE ATTACHED)

PLEASE REIMBURSE US AS SOON AS POSSIBLE.

**REDNIL INSURANCE BROKERS, INC.**

WESTERN BOWLING PROPRIETORS INSURANCE – 1865 HERNDON AVE. SUITE K CLOVIS, CA 93611  
PH: 800-200-9998 FAX: 559-298-2110

INVOICE

2/27/2023

STUDIO CITY SPORTS CENTER LLC  
STUDIO CITY EAST 93K LLC  
16633 VENTURA BLVD. SUITE 913  
ENCINO, CA 91436

INSURER: PALOMAR SPECIALTY INSURANCE CO.

INCEPTION DATE: 2/24/2023  
DIC INCLUDING EARTHQUAKE & FLOOD

PAYOR: STUDIO CITY EAST 93K LLC- BED BATH & BEYOND  
16633 VENTURA BLVD., SUITE #913  
ENCINO, CA 91436  
PROPERTY LOCATION: 12555 VENTURA BLVD.  
STUDIO CITY, CA

ANNUAL PREMIUM: \$5,857

DIFFERENCE IN CONDITIONS INCLUDING EARTHQUAKE & FLOOD  
**ANNUAL PREMIUM FOR STUDIO CITY EAST 93K LLC – BED BATH & BEYOND**  
12555 VENTURA BLVD., STUDIO CITY, CA  
LOSS OF RENTS/EXTRA EXPENSE: \$1,589,000

**TOTAL AMOUNT DUE: \$5,857**

**STUDIO CITY EAST 93K LLC**  
16633 VENTURA BLVD., SUITE 913  
ENCINO, CALIFORNIA 91436-1849  
TEL: 818-382-6700 FAX: 818-783-7722

February 17, 2023

**Bed, Bath & Beyond**  
Attn: Real Estate Accounting  
650 Liberty Avenue  
Union, NJ 07083

**RE: 2023 Common Area Estimated Monthly Fee**

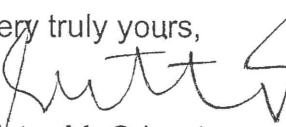
Gentlemen:

We have prepared the 2023 Common Area Budget for Studio City East 93K LLC below. The Bed, Bath & Beyond 2023 Common Area Estimated Monthly Fee is \$3,300.00 beginning January 1, 2023.

The monthly fee is based on the 2023 budget as follows:

Building & Parking Lot - Cleaning, Sweeping, Security and Maintenance	\$ 36,000
Gardener	15,000
Utilities	<u>4,000</u>
Total Annual Expense	\$ 55,000
Add: 10% Administration Fee	<u>5,500</u>
 Total Budget	\$ 60,500
 Monthly CAM fee	 =====
	\$ 5,000
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Please remit the 2022 CAM balance due in the amount of **\$19,157.00** as per attached reconciliation statement.

Very truly yours,  
  
Victor M. Crisostomo  
Member

VMC:ct

**STUDIO CITY EAST 93K LLC**

16633 VENTURA BLVD., SUITE 913  
ENCINO, CALIFORNIA 91436-1849  
TEL: 818-382-6700 FAX: 818-783-7722

**COMMON AREA REIMBURSEMENTS RECONCILIATION  
FOR THE PERIOD 1/1/22 TO 12/31/22**

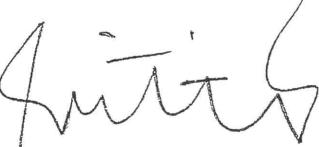
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**BED, BATH & BEYOND**

TOTAL CAM EXPENSES (EXHIBIT 1 ATTACHED)	\$ 52,334
ADD: ADMINISTRATION FEE 10% OF CAM EXPENSES PER LEASE (PAR.11.G)	<u>5,223</u>
TOTAL CAM EXPENSES	\$ 57,557
LESS: CAM REIMBURSED BY TENANT	<u>(38,400)</u>
AMOUNT DUE/(REFUND)	<u>\$ 19,157</u>

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THE ABOVE AMOUNTS ARE CERTIFIED AS CORRECT

  
VICTOR M. CRISOSTOMO

DATE

2 | 17 | 2023